BEFORE THE NEW MEXICO PUBLIC ACCOUNTANCY BOARD

IN THE MATTER OF: **CASE NO: 2014-64**

Edward Hildenbrand, CPA

RESPONDENT

NEW MEXICO BOARD
OF PUBLIC ACCOUNTANCY
JAN 22 2015

PRE-NCA STIPULATED AGREEMENT

WHEREAS, the New Mexico Public Accountancy Board ("Board") reviewed records showing non-compliance with continuing professional education (CPE) requirements by Respondent, which is a violation of its regulations, and on December 9, 2014 the Board voted to issue a Notice of Contemplated Action ("NCA") in this matter to the Respondent; and

WHEREAS, Respondent and the Board are willing to resolve this matter amicably without the issuance of a NCA as required under the Uniform Licensing Act ("ULA"), NMSA 1978, §§ 61-1-1 et seq., and the 1999 Public Accountancy Act, NMSA 1978 §§ 61-28B-1 et seq., without a hearing; and

WHEREAS, the Board believes that this Pre-NCA Stipulated Agreement is appropriate and in the best interests of both the Board and Respondent;

IT IS AGREED AS FOLLOWS:

1. Jurisdiction

The Board has jurisdiction over Respondent and the subject matter. Respondent at all times material to the allegation of failure to comply with CPE requirements was licensed as a certified public accountant in the State of New Mexico.

CK 38688
Rec'd 75028
$100.00

2. Violations

§ 61-28B-9 NMSA 1978: Issuance and renewal of certificate; maintenance of competency

§ 61-28B-20 A, (1), (3), (6), (7), (10) NMSA 1978: Enforcement; administrative violations and remedies

16.60.3.15 NMAC: Continuing professional education (CPE) required to obtain or maintain an "active" CPA license

16.60.5.8 NMAC: Duty to abide by code of professional conduct

16.60.5.11 A, NMAC Rule 901: Rules of Conduct: Responses to board communication

AICPA Professional Standards, Code of Professional Conduct and Bylaws:

ET Section 56 Article V – Due Care .05

3. Action

A. Respondent will remit a fine of $600 to the New Mexico Public Accountancy Board to be paid no later than January 31, 2015.

B. Respondent will provide satisfactory proof of completion of twenty-four (24) CPE hours including four (4) CPE hours Ethics coursework no later than January 31, 2015 to Ernest Santucci, New Mexico Public Accountancy Board, 5200 Oakland NE, Suite D; Albuquerque, NM 87113. These CPE hours are in addition to and shall not count towards Respondent's current and future CPE requirements. Respondent shall obtain all current and future requisite CPE hours needed to maintain an "active" CPA license in any reporting cycle, as prescribed by NMSA 1978 Section 61-28B-9(E) and 16.60.3.15 NMAC.

4. Waiver

A. Respondent enters into this Pre-NCA Stipulated Agreement voluntarily and waives Respondent's right to a full hearing before the Board and all relevant

time limitations pursuant to the provisions of the ULA, including but not limited to NMSA 1978, §§ 61-1-4(F) and 61-1-8.

B. By signing this Pre-NCA Stipulated Agreement, Respondent understands and agrees that Respondent waives excusal of any Board member on the grounds of bias or improper motive as a result of Respondent's review of this Pre-NCA Stipulated Agreement.

C. Respondent's waiver of any rights contained herein is made knowingly, intentionally and voluntarily.

D. Respondent has the right to seek the advice of an attorney regarding this Pre-NCA Stipulated Agreement.

E. This Pre-NCA Stipulated Agreement constitutes disciplinary action by the Board.

5. Failure to comply with the terms and conditions of this Pre-NCA Stipulated Agreement shall be separate and independent grounds for disciplinary action by the Board. In the event the Respondent fails to comply with the provisions hereof, the Board shall have the right to take such action against Respondent as it deems appropriate under the circumstances, including revoking Respondent's license.

6. This Pre-NCA Stipulated Agreement is a settlement of Board Case Number 2014-64 and only the specific facts therein. No costs have been incurred in this matter. The Board reserves the right to initiate proceedings for any other violation of the 1999 Public Accountancy Act or the Rules and Regulations of the Board adopted pursuant to that Act.

7. The Board agrees that nothing in this Pre-NCA Settlement Agreement represents a restriction on Respondent's license.

8. This Pre-NCA Stipulated Agreement is a public record subject to inspection under the Inspection of Public Records Act, NMSA 1978, Sections 14-2-1 through 14-2-12.

(Respondent)

JANUARY 19, 2015
Date

C. Jack Emmons, CPA, CFE
Chair, Public Accountancy Board

Date

Certified USPS mail: Return Receipt # 7011 2970 0001 7792 5631